

On 30 May, the ABA held an auction for a new commercial FM radio licence for Brisbane. A new joint venture company, Brisbane FM Radio Pty Ltd, was the successful bidder.

\$67 million bid for new Brisbane commercial FM radio licence

Brisbane FM Radio Pty Ltd, a joint venture between DMG Radio and ARN, bid \$67 million for a new commercial FM radio licence for Brisbane at an ABA auction on 30 May.

'This successful auction represents the allocation of the first of the five new radio services that the ABA has planned for the Brisbane area,' said Professor Flint. 'New services mean greater diversity and greater choice in broadcasting for the people of Brisbane.'

'The sum received goes back to the public, emphasising the strong public interest that has guided the ABA in determining the Brisbane plan.'

The radio licence area plan for Brisbane made licences available for two new commercial services, two new community services and one open narrowcasting service. The ABA expects to auction the second commercial licence in early 2004.

'This is a significant occasion in broadcasting planning in Australia. This is only the fourth commercial licence in a metropolitan area to be allocated by

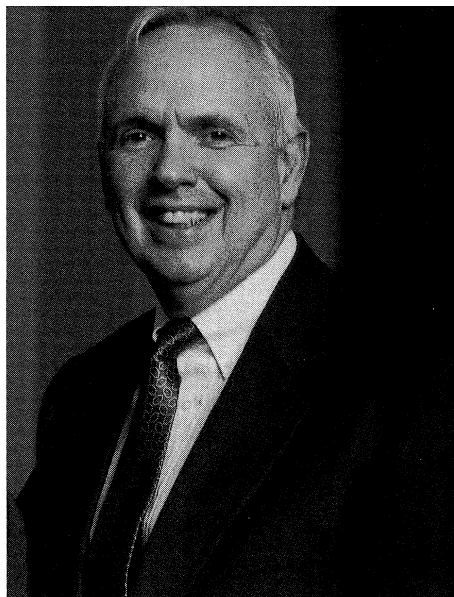
the ABA since its inception in 1992. It is the first new commercial licence for Brisbane in the last 20 years. And it means that the enormous task of planning the analog radio spectrum for this continent is now in its final stages.'

Full payment for the licences must be made between 16 and

18 July 2001. The ABA will allocate the licence, which is to provide a service on 97.3 MHz on the FM band, as soon as possible after full payment is received.

If a successful applicant fails to meet any of the requirements of the price-based allocation systems or relevant

legislation, the licence will not be issued to the applicant. The ABA may then re-offer the licence for allocation. Commercial broadcasting licensees must begin a service within one year of being allocated the licence (or within a longer period with the ABA's permission).



(L) Bob Longwell, ARN and (R) Paul Thompson, DMG Radio represented the joint venture, Brisbane Radio Pty Ltd, at the auction